

REPORT TO THE GENERAL ASSEMBLY

KEYSTONE INNOVATION ZONE TAX CREDIT AND TAX CREDIT SALE PROGRAMS

FY 2021-22



1,093
JOBS CREATED



250
PA GRADUATES HIRED

2021 KIZ



METRICS



1,751
JOBS RETAINED

9,054
LICENSES GRANTED

\$62,771,967
RDT&E EXPENDITURES



27
KIZS

96
HIGHER ED PARTNERS

\$15M
TAX CREDIT AWARDS



Pittsburgh, PA

PROGRAM OVERVIEW

WHAT IS A KIZ COMPANY?

- For-profit business entity
- Located within the boundaries of a KIZ
- Less than eight years old
- In a targeted industry sector:
 - Advanced Materials / Diversified Manufacturing
 - Life Sciences
 - Business Services
 - High Technology

HOW TO UTILIZE A KIZ TAX CREDIT?

- Must first be applied to a company's tax liability
- If the awarded credit exceeds a company's liability, they may:
 - Carry forward the unused credit
 - Pass the unused credit to the owners or shareholders
 - Apply to sell all or a portion of the remaining credits

FUNDING

- 2021 application requests equalled \$15 million
- The average award was \$72,517

HELPING COMPANIES GROW

- The ability to sell tax credits provides crucial capital to young companies
- Revenue is reinvested to hire new employees, purchase critical machinery, and expand operations



Philadelphia, PA

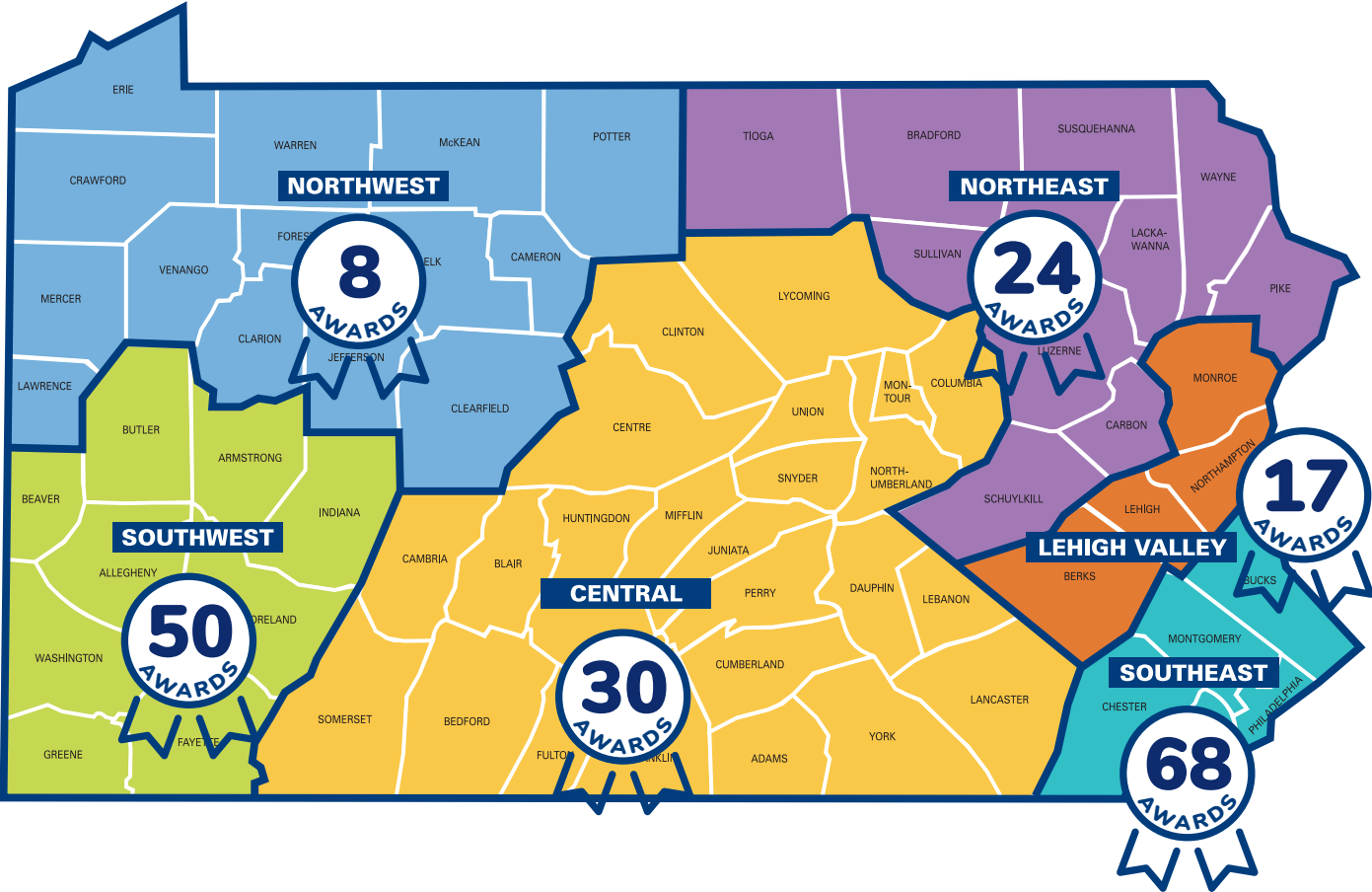


PROGRAM OVERVIEW

There are 27 Keystone Innovation Zones located throughout Pennsylvania that serve both rural and urban regions. These zones partnered with over 95 institutions of higher education that range from research universities to local community colleges. Each KIZ contains partners from their region that include but are not limited to economic development providers, local governments, financial institutions, and venture capitalists.

REGIONAL TAX CREDIT AWARDS

Total Tax Credit Awards by Region
FY 2021-22



<div></div> NORTHWEST	\$530,714	<div></div> NORTHEAST	\$1,590,829
<div></div> SOUTHWEST	\$3,747,265	<div></div> SOUTHEAST	\$5,498,081
<div></div> CENTRAL	\$1,684,526	<div></div> LEHIGH VALLEY	\$1,213,532

SUCCESS STORY



KIZ Companies across the commonwealth represent the strength of our higher education systems, ingenuity of our entrepreneurs, and success of the technology ecosystem statewide. These companies are leaders in PA's life sciences, manufacturing, software, IT, and related industries. DCED is proud to showcase the achievements of participants in KIZ Tax Credit program.

**TRIODE MEDIA GROUP**

Lancaster City KIZ

Triode Media Group, Lancaster, PA, rents equipment and stages to the film industry, providing film production companies the tools to expand their creative vision. New this year is the Colossus Robot Arm, the largest of its kind in Central PA, can move, focus and zoom a camera at high speed in repeatable moves in studio and on location. This new technology, supported in part by the KIZ credit, expands the efficiency and creativity of Triode's customers for complex film and video production, including both virtual and live action productions.

SUCCESS STORY



VIZPIN INC.

Lancaster City KIZ

VIZpin Inc. manufactures the Entegri Smart® brand of access control and visitor management products and services that allow users to unlock any door or gate with their smartphone. We have also developed and patented a data platform that uses encrypted asynchronous communications to manage data and control of remote devices and sensors over Bluetooth.

How you have used funds from the KIZ tax credits?

We were able to bring on new staff in sales, customer service and product development that allowed us to define and grow our presence in the multifamily market through focused marketing activities and product development. New marketing activities included multifamily association marketing, regional and national tradeshows, and increased paid SEO campaigns. As we increased our marketing focus on multifamily, we rebranded the hardware and services that we sell directly to customers and partners to Entegri Smart. This rebranding included a new logo, website and other marketing collateral.

What have you accomplished as a result?

We were able to increase our leads over tenfold through outbound marketing activities and industry trade shows. As we grew our client base in multifamily, we developed a world-class onboarding program to help property managers inform, engage and transition residents to smartphone access, ensuring high adoption and satisfaction. We also launched a new product - the Entegri Smart Video Intercom. It allows owners and property managers to easily & affordably upgrade every door or gate on their property to a visitor management system - without any additional hardware or networks.

SUMMARY

The KIZ Tax Credit program continues to be a critical component of Pennsylvania's economic development resources. Over the years, revenue generated from the KIZ Tax Credit Sale program has infused over \$151 million into qualified KIZ companies. The new capital derived from the sale of the unused KIZ Tax Credits has increased the ability of these early-stage companies to grow, hire new employees, and expand to meet the demands of their customers.

APPENDIX A

2021 KIZ TAX CREDIT AWARDS

PittMoss LLC	Beaver County KIZ	\$100,000.00
Aqua Vida, LLC	BioLaunch611+ KIZ	\$100,000.00
Fortress Power LLC	BioLaunch611+ KIZ	\$100,000.00
VOR Inc.	BioLaunch611+ KIZ	\$100,000.00
Soul Performance, LLC	BioLaunch611+ KIZ	\$100,000.00
T38Fax, Incorporated	BioLaunch611+ KIZ	\$100,000.00
Zuppler ONL Food Order LLC	BioLaunch611+ KIZ	\$100,000.00
Medtrics Lab, LLC	BioLaunch611+ KIZ	\$50,945.00
Scentin LLC	BioLaunch611+ KIZ	\$100,000.00
National Creations LLC	BioLaunch611+ KIZ	\$100,000.00
Castle Valley Mill LLC	BioLaunch611+ KIZ	\$94,832.00
Akas Tex, LLC	BioLaunch611+ KIZ	\$100,000.00
Wazoodle Fabrics LLC	BioLaunch611+ KIZ	\$100,000.00
FairyGene Inc	BioLaunch611+ KIZ	\$100,000.00
Linnaeus Life Sciences LLC	Bucks County Biotech KIZ	\$100,000.00
NeuEsse Inc	Bucks County Biotech KIZ	\$26,000.00
Evident Holding Company, LLC	Erie County KIZ	\$26,087.00
Institute on Healthcare Directives	Erie County KIZ	\$11,370.00
Makerplace Inc.	Erie County KIZ	\$100,000.00
VelocityNet Video, Inc.	Erie County KIZ	\$40,735.00
Steel Toe Consulting, LLC	Erie County KIZ	\$77,005.00
Whitethorn Digital, LLC	Erie County KIZ	\$100,000.00
Great Lakes Online Media LLC	Erie County KIZ	\$75,517.00
Calypso Enterprises	Erie County KIZ	\$100,000.00
PennAlt Organics, Inc. DBA Penn Health Group	Fayette / Washington County KIZ	\$100,000.00
Fayette Pipe Company, LLC	Fayette / Washington County KIZ	\$100,000.00
Innovative Tomato, LLC	Greater Johnstown KIZ	\$11,991.00
Stone Bridge Brewing Company, LLC	Greater Johnstown KIZ	\$100,000.00
Nurse Navigator Solutions, LLC	Greater Johnstown KIZ	\$15,434.00
KEF Robotics Inc	Greater Oakland KIZ	\$100,000.00
Mine Vision Systems, Inc	Greater Oakland KIZ	\$100,000.00
Renerva, LLC	Greater Oakland KIZ	\$96,093.00
Rapid Flow Technologies, Inc.	Greater Oakland KIZ	\$100,000.00
Ariel Precision Medicine, Inc	Greater Oakland KIZ	\$100,000.00
Wise Telemetry, LLC	Greater Oakland KIZ	\$53,332.00
Globin Solutions, Inc.	Greater Oakland KIZ	\$100,000.00
CapSen Robotics, Inc.	Greater Oakland KIZ	\$41,614.00
Civic Mapper, LLC	Greater Oakland KIZ	\$37,697.00
AnkyrBio, LLC	Greater Oakland KIZ	\$91,553.00
Consegna Pharma Inc.	Greater Oakland KIZ	\$100,000.00
Allvision IO, Inc.	Greater Oakland KIZ	\$1,516.00
Aeronics, Inc	Greater Oakland KIZ	\$100,000.00
Shift Collaborative, LLC	Greater Oakland KIZ	\$55,078.00
Simple Origin, Inc.	Greater Oakland KIZ	\$100,000.00

UpContent, LLC	Greater Oakland KIZ	\$56,550.00
Rehat LLC dba Noctem	Greater Oakland KIZ	\$100,000.00
Ocean Genomics, Inc.	Greater Oakland KIZ	\$4,500.00
Toaster Party Inc	Greater Oakland KIZ	\$100,000.00
Expj, Inc.	Greater Oakland KIZ	\$100,000.00
Hikari Labs, Inc.	Greater Oakland KIZ	\$46,399.00
Wright Wold Scientific, LLC	Greater Oakland KIZ	\$3,149.00
Positively Tea LLC	Greater Susquehanna KIZ	\$100,000.00
Trademark Antiques Limited	Greater Susquehanna KIZ	\$100,000.00
CDC Software LLC	Greater Susquehanna KIZ	\$100,000.00
Krow Media, LLC	Greater Susquehanna KIZ	\$80,792.00
Brighton Training Group, LLC	Greater Susquehanna KIZ	\$100,000.00
Assuretech, LLC	Huntingdon County KIZ	\$2,624.00
Godezi LLC	Huntingdon County KIZ	\$4,510.00
Synergos Global Security, LLC	Huntingdon County KIZ	\$540.00
Contamination Source Identification	Huntingdon County KIZ	\$100,000.00
Navrogen, Inc.	i2n Chester County KIZ	\$52,940.00
Noetic LLC	i2n Chester County KIZ	\$47,821.00
Celero Commercial Solutions LLC	i2n Chester County KIZ	\$100,000.00
Praeventix Inc	i2n Chester County KIZ	\$94,897.00
Etopuonline.com LLC	i2n Chester County KIZ	\$100,000.00
Precision Pro Sports LLC	i2n Chester County KIZ	\$100,000.00
Megna Health	i2n Chester County KIZ	\$100,000.00
Ocugen OpCo, Inc.	i2n Chester County KIZ	\$100,000.00
Universal Pure LLC	i2n Chester County KIZ	\$100,000.00
DietaryDNA LLC	i2n Delaware County KIZ	\$40,286.00
Boxplot Analytics	i2n Delaware County KIZ	\$14,338.00
Olive the Little Things, LLC	I-99 Innovation Corridor KIZ	\$5,180.00
Mika Wireless Services, Inc	I-99 Innovation Corridor KIZ	\$14,062.00
The Mid-State Solutions Group, LLC	I-99 Innovation Corridor KIZ	\$76,082.00
Berry Solutions Group LLC	I-99 Innovation Corridor KIZ	\$100,000.00
Ardor & Forge, LLC	I-99 Innovation Corridor KIZ	\$650.00
Stellar Innovations, LLC	I-99 Innovation Corridor KIZ	\$100,000.00
Nittany Laser, LLC	I-99 Innovation Corridor KIZ	\$20,653.00
ColumnTek, LLC	I-99 Innovation Corridor KIZ	\$100,000.00
Aleo BME, Inc.	I-99 Innovation Corridor KIZ	\$61,453.00
NanoSpec Instruments, LLC dba Magnitude Instruments	I-99 Innovation Corridor KIZ	\$41,220.00
Spotless Materials Inc	I-99 Innovation Corridor KIZ	\$35,996.00
WorkTok, LLC	I-99 Innovation Corridor KIZ	\$2,550.00
Piezo Energy, Inc.	I-99 Innovation Corridor KIZ	\$93,504.00
Signallamp Health, Inc.	Lackawanna County KIZ	\$100,000.00
Conxx NE Inc	Lackawanna County KIZ	\$100,000.00
Campus Kaizen LLC	Lackawanna County KIZ	\$95,582.00
Sho Technology Solutions, LLC	Lackawanna County KIZ	\$92,811.00
Epic Revenue Consultants	Lackawanna County KIZ	\$56,728.00
Lesson Alive Incorporated	Lackawanna County KIZ	\$10,192.00
Precision Software Innovations LLC	Lackawanna County KIZ	\$39,204.00

Northeast Penn Supplies LLC	Lackawanna County KIZ	\$100,000.00
Note Fragrances, Inc.	Lackawanna County KIZ	\$39,694.00
Bedrock Cloud Solutions, LLC	Lackawanna County KIZ	\$15,259.00
Bedrock Premises Solutions LLC	Lackawanna County KIZ	\$14,660.00
ChannelApe Inc	Lackawanna County KIZ	\$100,000.00
Predictable Property LLC	Lackawanna County KIZ	\$100,000.00
SciSwift LLC	Lackawanna County KIZ	\$78,086.00
CAD Bits LLC	Lackawanna County KIZ	\$100,000.00
Networkably LLC	Lackawanna County KIZ	\$100,000.00
IndependntWrestling.tv, LLC	Luzerne County KIZ	\$100,000.00
Omnitized LLC	Luzerne County KIZ	\$74,123.00
LSEO LLC	Luzerne County KIZ	\$100,000.00
Studio Be Mindfulness LLC	Luzerne County KIZ	\$17,457.00
Bright Solutions Management Group, Inc	Luzerne County KIZ	\$51,234.00
VizVibe LLC	Luzerne County KIZ	\$9,803.00
Loop Internet LLC f/k/a VOAB Communications LLC	Luzerne County KIZ	\$9,019.00
Hot Igloo LLC	Luzerne County KIZ	\$86,977.00
Coriell Life Sciences, Inc.	Navy Yard KIZ	\$100,000.00
Industrial Metals Manufacturing LLC	Navy Yard KIZ	\$100,000.00
Triode Media Group Ltd	Northwest Lancaster City KIZ	\$100,000.00
Creative Coding Group, Inc.	Northwest Lancaster City KIZ	\$9,074.00
VIZpin Inc.	Northwest Lancaster City KIZ	\$95,826.00
Cognistic, LLC	Pittsburgh Central KIZ	\$100,000.00
Elite Alloy Concepts, LLC	Pittsburgh Central KIZ	\$2,195.00
Iralogix, Inc	Pittsburgh Central KIZ	\$100,000.00
ThoroughCare, Inc.	Pittsburgh Central KIZ	\$100,000.00
Digital Dream Labs	Pittsburgh Central KIZ	\$100,000.00
Marinus Analytics LLC	Pittsburgh Central KIZ	\$40,706.00
Confirmed LLC	Pittsburgh Central KIZ	\$857.00
Exus North America Holdings, LLC	Pittsburgh Central KIZ	\$100,000.00
Solinus, Inc.	Pittsburgh Central KIZ	\$21,150.00
Everest Infrastructure Partners, Inc.	Pittsburgh Central KIZ	\$100,000.00
Biomotivate, LLC	Pittsburgh Central KIZ	\$38,774.00
ARIN Technologies, Inc.	Pittsburgh Central KIZ	\$13,249.00
Ezra Digital, LLC	Pittsburgh Central KIZ	\$100,000.00
Apollo Neuroscience, Inc.	Pittsburgh Central KIZ	\$100,000.00
Rimsys Inc.	Pittsburgh Central KIZ	\$100,000.00
Subtl Beauty, Inc.	Pittsburgh Central KIZ	\$100,000.00
Switcheroo, LLC	Pittsburgh Central KIZ	\$9,257.00
Roadrunner Recycling, Inc.	Pittsburgh Central KIZ	\$100,000.00
Abound Bio, Inc.	Pittsburgh Central KIZ	\$100,000.00
Pathway Accessibility Solutinos, Inc.	Pittsburgh Central KIZ	\$99,348.00
Adrich, Inc.	Pittsburgh Central KIZ	\$100,000.00
Mashup U, LLC	Pittsburgh Central KIZ	\$34,248.00
FarmFan, LLC	Pittsburgh Central KIZ	\$100,000.00
Diamond Kinetics, Inc.	Pittsburgh Central KIZ	\$100,000.00
CytoAgents, Inc.	Pittsburgh Central KIZ	\$100,000.00

Base Lab Tools, Inc.	Pocono Mountains KIZ	\$100,000.00
American Systems and Installation Inc.	Pocono Mountains KIZ	\$100,000.00
Verde Mantis, LP	Pocono Mountains KIZ	\$21,203.00
Proud Development, LLC	Pocono Mountains KIZ	\$16,462.00
Build My Team LLC	Pocono Mountains KIZ	\$93,474.00
tube.tracker LLC	Pocono Mountains KIZ	\$25,779.00
PrintElements Corp.	Pocono Mountains KIZ	\$100,000.00
Agape Traders DBA Lili Clarke, Inc	Pocono Mountains KIZ	\$100,000.00
TickChek LLC	Pocono Mountains KIZ	\$100,000.00
Marathon Commerce LLC	Pocono Mountains KIZ	\$100,000.00
Soltech Solutions LLC	Southside Bethlehem KIZ	\$100,000.00
Almas Foods International	Southside Bethlehem KIZ	\$88,569.00
Paro AI Inc	Southside Bethlehem KIZ	\$100,000.00
UBMe, Inc.	Southside Bethlehem KIZ	\$2,824.00
Seven Sirens Brewing Company	Southside Bethlehem KIZ	\$100,000.00
Optamo LLC	Southside Bethlehem KIZ	\$14,895.00
Soltech Solutions LLC	Southside Bethlehem KIZ	\$50,326.00
RKI Apps Inc	University City KIZ	\$93,504.00
Perpay Inc	University City KIZ	\$93,504.00
Mebias Discovery Inc.	University City KIZ	\$100,000.00
Dlubal Software, Inc.	University City KIZ	\$533.00
Crossbeam, Inc.	University City KIZ	\$100,000.00
Stel Life Inc	University City KIZ	\$100,000.00
CampusESP	University City KIZ	\$100,000.00
Magnolia Land Partners LLC	University City KIZ	\$100,000.00
PHL Collective LLC	University City KIZ	\$40,218.00
FloBio LLC	University City KIZ	\$29,653.00
Avisi Technologies Inc	University City KIZ	\$80,896.00
Paradigm Surgical	University City KIZ	\$55,361.00
HealthVerity, Inc.	University City KIZ	\$100,000.00
Wearwell Inc.	University City KIZ	\$12,024.00
MeshNet, Inc.	University City KIZ	\$100,000.00
ExpressCells, Inc.	University City KIZ	\$22,707.00
LignaMed LLC	University City KIZ	\$100,000.00
Perpay, Inc.	University City KIZ	\$100,000.00
Apostrophe Technologies, Inc	University City KIZ	\$100,000.00
Goeppert LLC	University City KIZ	\$100,000.00
VitalTrax LLC	University City KIZ	\$100,000.00
Respana Therapeutics, Inc.	University City KIZ	\$94,753.00
Prohibix	University City KIZ	\$61,132.00
Grue & Bleen LLC	University City KIZ	\$100,000.00
Thrive Commerce LLC	University City KIZ	\$62,393.00
NeuroFlow, Inc.	University City KIZ	\$100,000.00
Verif-y Inc.	University City KIZ	\$25,646.00
SpotMe Fitness Company DBA IncentFit	University City KIZ	\$100,000.00
JT-Mesh Diagnostics LLC	University City KIZ	\$40,874.00
Asset-Map Holdings, Inc.	University City KIZ	\$100,000.00

Repisodic, Inc	University City KIZ	\$100,000.00
Houwzer Inc.	University City KIZ	\$100,000.00
Bainbridge Health, Inc.	University City KIZ	\$60,730.00
Strados Labs, Inc.	University City KIZ	\$90,699.00
AlphaThera LLC	University City KIZ	\$100,000.00
Growflux, Inc.	University City KIZ	\$36,248.00
Borderwise, Inc.	University City KIZ	\$100,000.00
Green Matter LLC	University City KIZ	\$2,482.00
Ostiio LLC	University City KIZ	\$72,665.00
Ghost Robotics Corporation	University City KIZ	\$100,000.00
RJF Sales, Inc.	Williamsport / Lycoming KIZ	\$12,385.00
Return Logic, Inc.	York County KIZ	\$100,000.00

APPENDIX B

2021 ENTITIES THAT ACQUIRED KIZ TAX CREDITS

Buyer	Number of Applications	Amount of Tax Credits
American National Insurance Company	2	\$145,781.00
American National Property and Casualty Company	6	\$350,551.00
Apollo Trust Company	1	\$93,504.00
Apple Inc	2	\$184,182.00
Arkema Inc	26	\$1,672,319.00
Armstrong Utilities, Inc	10	\$361,746.00
Barbara Burstin	1	\$71.00
Boscov's Inc	4	\$374,016.00
Cigna Health and Life Insurance Company	20	\$1,344,027.00
Community Bank	4	\$66,539.00
Daniel R. Dusch	1	\$71.00
David Burstin	1	\$71.00
David Deninno	1	\$89.00
David Shumaker	1	\$636.00
Dollar Bank	1	\$710.00
Donald Moritz	1	\$355.00
Duquesne Light Company	11	\$825,189.00
Elsevier Inc	2	\$187,008.00
Eugene Connors	1	\$89.00
First Commonwealth Bank	12	\$768,244.00
FNCB Bank	2	\$101,625.00
Gary L. Schaffer	1	\$177.00
Hartford Life and Accident Insurance Company	8	\$674,137.00
J. Kenneth Moritz	1	\$18,887.00
Jack Isherwood	1	\$177.00
James A. Rudolph	1	\$177.00
Jason Takac	1	\$2,227.00
John F. Bitzer III	1	\$284.00
John F. Bitzer IV	1	\$71.00
John H. Tippins	1	\$23,734.00
John McIlvaine III	1	\$355.00
John P. Nairn Jr.	1	\$355.00
Joyce Lindenbaum	1	\$177.00
Jud L. Sedwick Grandchildren's Trust	1	\$93,504.00
Kathleen Czupich	1	\$100,000.00
Keystone Automotive Industries, Inc	6	\$451,666.00
Keystone Automotive Operations, Inc	1	\$93,504.00
Lamar TRS Holdings, LLC	2	\$91,161.00
Lewis Hoff	1	\$71.00
LexisNexis Risk Data Management Inc	3	\$208,414.00
LexisNexis Risk Solutions Inc	6	\$364,974.00
Louis B. Plung	1	\$355.00
Matthew Bender & Company Inc	3	\$280,512.00
Mutual Benefit Insurance Company	14	\$680,970.00
Nature's Way Purewater Systems, Inc	1	\$93,504.00

New York Life Insurance Company	3	\$195,710.00
Paul Geist	1	\$2,958.00
Peter J. Muth	1	\$3,997.00
Richard Hosking	1	\$355.00
Richard Simmons	1	\$2,839.00
Richard Stover	1	\$355.00
RLI Insurance Company	2	\$132,095.00
Ronald Frank	1	\$89.00
S&T Bank	15	\$1,007,133.00
Sean Casey	1	\$355.00
Selective Insurance Company of America	5	\$362,594.00
Selective Insurance Company of South Carolina	14	\$789,296.00
Selective Insurance Company of the Southeast	14	\$799,024.00
Selective Way Insurance Company	6	\$469,114.00
Standard Insurance Company	9	\$701,697.00
TMC Investment Company	1	\$6,361.00
Turbotville National Bank	1	\$10,528.00
United Farm Family Insurance Company	2	\$187,008.00
Watsco Holdings, Inc.	1	\$93,504.00
William C. Rudolph	1	\$177.00
William H. Tippins	1	\$24,113.00